

Message Text

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60

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

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DRAFTED BY: XMB:KARNIG EKIZIAN

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:C.E.HOUSTON/WARREN W. GLICK EB/IFD/ODF-EMLINTON

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R 222125Z FEB 74

FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 035979

E.O. 11652: N/A

TAGS: BEXP,EFIN

SUBJ: HOTEL ON COZUMEL FOR CARIBOTELS DE MEXICO, S.A.

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A \$567,000 CREDIT TO CARIBOTELS DE MEXICO, S.A., TO FINANCE 40.5 PERCENT OF THE COST OF CONSTRUCTING AND EQUIPPING A 94-ROOM HOTEL.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$140,000. NUIR INTERNATIONAL, MIAMI, FLORIDA, WILL PARTICIPATE IN THE FINANCING TO THE EXTENT OF 9 PERCENT OR \$126,000. THE BALANCE OF 50.5 PERCENT OR \$567,000 WILL BE EXTENDED BY NORTH CAROLINA NATIONAL BANK AND WILL BE GUARANTEED BY EXIMBANK EXCEPT FOR \$126,000 PORTION OF IT. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 1/2 YEARS, BEGINNING NOV 10, 1976.

3. REQUEST EMBASSY ADVISE CARIBOTELS DE MEXICO OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO SAME. FURTHER ADVISE UNCLASSIFIED

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BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR

ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER
STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE
PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. RUSH

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Message Attributes

Automatic Decaptioning: X
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Copy: SINGLE
Draft Date: 22 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB:KARNIG EKIZIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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